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COMMERCIAL AND FINANCIAL

Board of Trade's Speculative Pulse Evidences High Fever.

WHEAT MAKES A RATHER BAD FINISH

Corn Closes Only One-Fourth Higher-Onts Make Slight Advance-Pork Tumbles from Its High Place-Other Provisions Go Up.

* CHICAGO, Jan. 7.-Speculative fever ran riot in nearly all of the grain and pro-vision markets today and trading was the beaviest in some time. A strong realizing movement broke wheat budly near the end of the session. May closing at a decline of %@%c. Corn held part of an early advance, closing 54c higher. Oats advanced We and provisions closed 25c higher to 19c

lower, the decline being in pork.

It was evident from the wide range of opening prices in wheat that opinions as to the future course of the market varied greatly. Initial prices for May, which closed Saturday at 79% 2079%c, ranged from 79c to 795c. For a time the volume of business was tremendous. Immense buying orders, many of them from the outside, were in the hands of brokers, but local longs, with hig profits in prevailing prices, were more than willing to sell, and from the start the tendency was downward. The crowd apparently believed that Wall street influences were at work and hig commission houses were closely watched. Soon after the opening a marked element of weakness developed from the liberal receipts and the weakness of the northwest markets, but the appearance of any large buying or selling order in the hands of a prominent broker seemed to have more effect on the crowd than any statistical news. After touching 18%c, the market gradually steaded and under heavy buying by a prominent commission house, which started a scramble to reinstate lines by early professional sellers, an advance took place, which carried the market ness was tremendous. Immense buying or-

scramble to reinstate lines by early professional sellers, an advance took place, which carried the market to the highest point of the day. 794c. After that nothing of interest transplied, though price changes were frequent until near the close, when local longs flooded the market with their realizing and prices sild off with amazing rapidity. The close was at 75c, the lowest point of the day, with the market exchibiting considerable nervousness. Local receipts were 114 cars, two of contract grade. Northwest receipts were 273 cars, against 45 last week and 856 a year ago. Total primary receipts were 819,000 bu. Seaboard shipments of wheat and flour aggregated 68,000 bu. World's shipments last week were only 5. Hay 182,000 bu. The visible supply decreased 163,000 bu. Light receipts poor grading returns un.

163,000 bu. The visible supply decreased 163,000 bu.

Light receipts, poor grading returns, unsettled weather and light country acceptances made the market for corn independently strong. There was a good demand for the cercal all day, and though late in the session the marked weakness of wheat had some effect and part of the early advance was maintained, the market closing steady. Commission house buying was a feature of early trading. Liberal local receipts were 181 cars. The visible supply increased 1,489,000 bu. May ranged from 28546284c. to 23% and closed 4c higher at 28546284c.

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The leading futures ranged as follows:

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*No. 2. Cash quotations were as follows: PLOUR—Quiet: winter patents, \$3.70@3.50; straights, \$3.20@3.55; clears, \$2.80@3.40; spring specials, \$4.30@4.40; patents, \$3.60@3.50; straights, \$3.20@3.50; bakers, \$2.20@2.70. WHEAT—No. 3 spring, 70%273c; No. 2 red 78@785c. CORN—No. 2, 374,657%c; No. 2 yellow, 374 DATS-No. 2, 24% @24%c; No. 3 white, 26%@

OATS—No. 2, 24% 62414c; No. 3 white, 261426 274c.

RYE—No. 2, 5414c.

BARLEY—Good feeding, 45662c; fair to choice maiting, 54659c.

SEEDS—Flax, No. 1, 31.56; No. 1 north-western, 31.5761.60. Prime timothy, 34.75.

Clover, contract grade, 316.56.

PROVISIONS—Mess pork, per bbl., \$13.766 13.75. Lard, per 100 lbs., \$7.174407.20. Short ribs sides (loose), \$3.8007.06. Dry salted shoulders (boxed), \$7.4007.50.

WHISKY—On the basis of high wines, per gal., \$1.27. gal. \$1.27. SUGARS—Cut loaf, \$6.29; granulated, \$5.70; confectioners' A, \$5.69; off A, \$5.54. Following are the receipts and shipments

Articles Articles.
Flour, bbis.
Wheat, bu.
Corn, bu.
Oath, bu.
Hye, bu.
Barley, bu. 48,000108,000104,900

Barrey, 51 a. 52,660 a. 667. On the Produce exchange today the butter market was dull; creameries, 15@23c; dairies, 12@20c. Cheese, dull at 104@114c. Eggs, weak; fresh, 20c.

NEW YORK GENERAL MARKET.

Quotations of the Day on Various Commodities. NEW YORK, Jan. 7.—FLOUR—Receipts, 27,261 bbls.; exports, 28,420 bbls.; market in-

BARLEY—Quiet: malting, 609:65c, c. i. f., New York.

BARLEY—Quiet: malting, 609:65c, c. i. f., New York.

IARLEY MALT—Duil; western, 65:67:2c, WHEAT—Receipts, 25:00) bu; exports, 108:000 bu; spot, quiet; No. 2 red, 824;c. f. o. b. afloat; No. 2 red, 814;c. f. o. b. afloat; No. 1 hard, Duilth, 814;c. f. o. b. afloat; No. 1 hard, Duilth, 814;c. f. o. b. afloat; No. 1 hard, Duilth, 914;c. f. o. b. afloat; No. 1 hard, Duilth, 914;c. f. o. b. afloat; No. 1 hard, Duilth, 914;c. f. o. b. afloat; No. 1 hard, Duilth, 914;c. f. o. b. afloat; No. 1 hard, Duilth, 914;c. f. o. b. afloat; No. 1 hard, Duilth, 914;c. f. o. b. afloat; No. 1 hard, Duilth, 914;c. f. o. b. afloat; No. 1 hard, Duilth, 914;c. f. o. b. afloat; No. 2 fee, elsewater, and fluctuations of over a cent range, governed entirely by speculative conditions. In the late afternoon a heavy break occurred under excited unloading, helped by unsatisfactory cables and only a small decrease in the visible. Closed weak at 14;23;c. net loss. January, 814;95;2c. closed 814;c. March, 82 7-169;814;c. closed 82;c. May, 82 15-169;814;c. closed & 82;c. May, 82 15-169;8 Here the clase of the clase of

lies, 75,9354c; pickled shoulders, 55,6354c; pickled hams, 85,9354c; Lard, steady; west-stra steamed, \$7.50; January closed at \$7.50; nominal, refined, steady; continent, \$7.50; South America, \$8.40; compound, \$5.5246; 5.75. Pork, firm; family, \$14.50975.60; short clear, \$14.50971.00; mess, \$13.00914.00.

TALLOW-Steady; city, 5c; country, 56,55c;

RICE—Firm; domestic, fair to extra, 3%3 ac; Japan, 4%34%c. PEANUTS Fancy handpicked, 4%35c; PEANUTS Fancy handpicked, 4%,05c; other domestic, 5c.
BUTTER—Receipts, 8.780 pkgs.; weak, but unchanged; creamery, 178127c; June creamery, 178127d; factory, 11814c.
CHEESE—Receipts, 679 pkgs.; firm; fancy, large, fall made, 114,0115c; fancy, small, fall made, 114,0115c; fancy, small, fall made, 114,0115c; fancy, small, fall made, 134,012c.
EGGS—Receipts, 3.184 pkgs.; steady; western, average packed, at mark, 25025c; western, average packed, at mark, 25025c; western, loss off, 5c.
POULTRY—Alive, firmer; fowls, 11c; chickens, 9c; turkeys, 85005c; chickens, 9500 loke; fowls, 9500c.
METALS—This was a day of small things in the metal market. Speculation was al-

MISCELLANEOUS.

HIDES—No. 1 green. 6½c; No. 2 green. 5½c; No. 1 salted, 7½c; No. 2 salted, 6½c; No. 1 veal calf, 8 to 12 lbs., 3½c; No. 2 veal calf, 12 to 15 lbs., 6½c; dry hides, 86/13c; sheep pelts, 25a/3c; horse hides, \$15.062.25; NUTS—English walnuts, per lb., 13c; filberts, per lb., 13c; calmonds, per lb., 13c; filberts, per lb., 56/5½c; roasted, 6½a/7½c; Brazils, 13c; pecans, 10a/12c

HONEY—Colorado, 24-section case, \$2.75, CIDER—Per bbl., \$5; per half bbl., \$3.

SAUERKRAUT—Per bbl., \$4; per half bbl., \$2.50.

St. Louis Grain and Provisions. St. Louis Grain and Provisions.
ST. LOUIS, Jan. 7.—WHEAT—Lower; No. 2 red. cash. elevator, 73%c; track, 72%4673c; January, 73%c; May, 76%c; July, 75%c; No. 2 hard, 72%673c; CORN—Higher; No. 2 cash. 36%c; track, 3%c; January, 36%c; May, 37%c; OATS—Firm; No. 2 cash. 24%c; track, 25%25%c; January, 24c; May, 25%c; No. 2 white. 27%c.
RYE—Firm at 50c.
FLOUR—Quiet and steady; patents, 13.6%c, 15c; extra fancy and straight, 13.20%3, 35; clear, 12.70%2, 90.
SEEDS—Timothy, nominally firm, 14.25% 1.56 for average receipts, prime worth more. Flaxseed, none.

HAY—Steady timothy, \$10.00413.00; prairie, \$5.50211.00; WHISKY—Steady at \$1.27; IRON COTTONTIES—\$1.25; BAGGING—707%; HEMP TWINE—\$6; IRON LOWERS \$1.27; IRON COTTONTIES—\$1.25; BAGGING—707%; HEMP TWINE—\$6; IRON LOWERS \$1.27; IRON COTTONTIES—\$1.25; BAGGING—707%; IRON LOWERS \$1.25; BAGGING—707%; IRON

HEMP TWINE—9c.
PROVISIONS—Pork firm; jobbing, \$13.75.
Lard, nominal at \$7.10. Dry salt meata (boxed), steady; extra shorts, \$6.87%; clear ribs, \$7; clear sides, \$7.12%. Bacon (boxed), strong; extra shorts, \$7.62%; clear ribs, \$7.87%; clear sides, \$8.
METALS—Lead: Nominal at \$4.20. Spelter: Nominal at \$4.20.
POULTRY—Quiet; chickens, 7c; turkeys, 5c; young, 6c; ducks, 7%; geese, 5%; c.
BUTTER—Dull; creamery, 15%24c; dairy, 13%20c.

130/20c.
EGGS—Quiet at 17%c.
EGGS—Quiet at 17%c.
RECEIPTS—Flour, 1300 bbls.; wheat, 92,600 bu; corn, 171,000 bu; oats, 54,000 bu.
SHIPMENTS—Flour, 10,000 bbls.; wheat,
26,000 bu; corn, 82,000 bu; cats, 48,000 bu.

Liverpool Grain and Provisions.

NEW YORK, Jan. 7.—FLOUR—Receipts, 27.265 bbis.; exports, 28.420 bbis.; market inactive, being checked by the sharp afternoon drop in wheat, Quotations were nominally unchanged. Minnesota patents, \$1.00 fcs. 35.00 fcs. 35

of 1,366,900 bu.; cats, 9,838,000 bu., an increase of 445,000 bu.; rys, 1,756,900 bu., at increase of 14,000 bu.; barley, 2,483,000 bu., a decrease of 179,000 bu.

Minneapolis Wheat, Front and Bran Minneapolis Wheat, Flour and Bran.
MINNEAPOLIS, Jan. 7.—WHEAT—Cash.
15-ac; May, 17-ac; July, 19-ac. On track, No.
1 hard, 76-ac; No. 1 northern, 17-ac; No. 2
northern, 73-ar-3-bac.
FLOUR—Higher: first patents, \$4.2004.30;
second patents, \$4.0004.10; first clears, \$2.50
g2.20; second clears, \$2.0002.10.
BRAN—In bulk, \$11.75@12.00.

Dalath Grain Market.

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The following are the closing prices on the New York Stock exchange:

Atchison 47 do pfd.

do pfd. 55% Wabnah

Baltimore & O. 31% do pfd.
Can. Pacific 92 W. & L. E.
Can. Southern 57½ do 2d pfd. 2
Ches. & Ohio 41% Wis. Central B. & Chicago G. W. 55% National Tube 68 do pfd. 61 do pfd. 62 do pfd. 62 do pfd. 63 do pfd. 61 do pfd. 64 do pfd. 61 do pfd. 64 do pfd. 61 do pfd. 64 do pfd. 65 do Amer. Malting

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perpetual reports of consolidations are re-tarded as a mischievous development which may bring about serious trouble. This was a Reading day. An early morning "tip" to buy shares of that company on the Jer-sey Central deal was accepted enthusiasti-cally and the fluctuations were violent. Baltimore & Ohio also boomed on dividend rumors. The general market, however, eased off, then broke on free sales by New York. There was a partial rally in the street. The market has now repaid the bank all its loans, but the latter still holds a heavy amount of bills. Bar gold recov-ered to 76s 16%d. The December trade re-turns show that exports increased 7 per-cent and imports 10 per cent, mainly in foodstuffs and raw cotton. The figures for the year show exports up 10 per cent, im-ports 8 per cent. erpetual reports of consolidations are re-

dividend and fell an extreme signers are stocked only a fraction about that. The sizes the only a fraction about that. The sizes the only a fraction about that. The sizes the only a fraction about that The sizes the only a fraction about that the included to weakness, the plate, which was advanced 4%. The public plate, which was advanced 4%. The but had cooks were inclined to weakness, moved up 4 sood rally. Northern Pacific cline, and Poote's Gas had a midday rise much as three points of sizes which of a function is a fluctante as much as a point or over were.

It was evident that the inciting cause of the furious speculation was the recent deviced the furious speculation was the recent deviced of the furious speculation. The acquisition of the Central rallroad of New Speculation are successful to the speculation.

It was evident that the inciting cause of the furious speculation was the recent deviced of the furious speculation. The acquisition of free minsylvania Coal comparably the furious speculation and the stocks world as a prelinde to further carrying procedures and ready credence is given to almost any suggestion of a plan of the commons demand as a prelinde to further carrying procedures and ready credence is given to almost one of the country of the commons demands of the speculation.

Money also is was carried far beyond the endowed of the speculation of foreign procedures and ready credence is given to almost of the speculation of foreign procedures and ready credence is given to almost one of the country of the

ty or vas in 106,000. Bank Clearings. \$26,314,511; 106,000. balances, \$2,255,281; New York exchange, 25c premium; sterling exchange, \$4,833,694,8715. ST. LOUIS, Jan. 7.—Clearings, \$8,145,965; balances, \$77,212; money, 567 per cent; New York exchange, par bid, 20c premium asked. NEW YORK, Jan. 7.—Exchanges, \$138,922,-964; balances, \$4,457,684. HOSTON, Jan. 7.—Exchanges, \$138,406,410; balances, \$1,216,694. CINCINNATI, Jan. 7.—Money, 366 per cent; New York exchange, par; clearings, \$4,648,750. PHILADELPHIA, Jan. 7.—Clearings, \$13,73,708; balances, \$2,448,791. HALTIMORE, Jan. 7.—Clearings, \$13,155,593; balances, \$497,992.

Condition of the Treasury. WASHINGTON, Jan. 7.—Today's statement of the treasury balances in the general fund, exclusive of the \$150,000,000 gold reserve in the division of redemption, shows: Available cash balances, \$141,011,545; gold, \$92,469,124.

NEW YORK, Jan. 7.— COFFEE—Spot. Rio, steady: No. 7 invoice, 7%c; mild, quiet; Cordova, 9%c/913%c. The market for coffee futures opened steady, with prices 10 points up on September and 5 points higher on the other positions, following covering by shorts, foreign and light investment support, all founded on firm European and Brazilian market advices, talk of smaller receipts and smaller crap movement than looked for Later the market cased off partially under active profit taking and unfavorable closing French cables. Trading was active in the late session and mostly professional. The close was firm, with prices 5/9/10 points higher. Total sales, 30-500 bags, including: February, 5/85; March, 6c; May, 6/10%c/15c; July, 6/15c; September, 6/20%c/25c; October, 6/25%c/30c. November, 6/20%c/25c; December, 6/25%c/30c.

Cattle Receipts Light and Beef Steers Steady, Cows a Dime Higher.

HOGS AVERAGE A BIG DIME HIGHER

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utes, and everything was sold in good sea-son. Representative sales: Ay. Sh. Pr.

head; sheep, steady to 10c lower; lambs, 100 15c lower; good to choice wethers, \$3.7504.70; fair to choice mixed, \$2.4063.50; western sheep, \$3.7504.60; Texas sheep, \$2.5063.50; provision is not made for the quantity of native lambs, \$4.0006.75; western lambs, 75.00 quantity lambs, \$4.0006.75; western lambs, 75.00 quantity of carbide necessary to supply the specified number of lights. The charge becoming

Steady: barnyard calves, stronger: veals, \$5.00@5.80; little calves, \$4.05; barnyard calves, \$2.85@4.02; yearlings, \$2.85@4.25.
SHEEP AND LAMBS — Receipts, 12.468 head; higher: sheen, \$3.00@4.50; lambs, \$6.70; Canada lambs, \$6.50.
HOGS—Receipts, 10,344 head; steady at \$5.40@6.65.

Following are the receipts at the four principal western markets for January 7:

Cattle, Hogs, Sheep.

South Omaha. 2,384 6,229 8,385 Chicago 19,600 38,600 23,006 Kansas City 18,000 10,000 2,300 St. Louis 4,100 7,900 706 Toledo Grain and Seed.

Tolledo Grain and Seea.

Tolledo, O., Jan. 7.—WHEAT—Active and lower; cash and January, 80c; May, 83c; July, 81%c.

CORN—Fairly active and higher; cash and January, 38c; May, 39%c.

OATS—Quiet and firm; cash and January, 24%c. May, 25%c.

RYE—53c. 244c: May, 281ge. RYE-53c. CLOVERSEED—1899. prime, \$6.59; Janu-ary, \$7.174; March, \$7.25.

Philadelphia Produce Market.
PHILADELPHIA. Jan. 7.—BUTTER—Steady; fancy western creamery, 25c; fancy western prints, 25c.
EGGS—Dull and ic lower; fresh nearby, 25c; fresh western, 25c; fresh southern, 25c; fresh souther

and larger receipts. At the close prices were as follows: State, common, 34,374act prime, 45,375ac; choice, 54,376c; fancy, 63.c, CALIFORNIA DRIED FRUITS — Weak and irregular on a business of fair volume, Prunes were 314781; per lb., as to size and quality. Apricots, Royat, 10913c; Moor Park, 121716. Peaches, peeled, 14918c; un-

New York Dry Goods Market. New York Dry Goods Market.
NEW YORK, Jan 7. DRY GOODS—
The week opens with only a limited demand
for any description of cotton goods. There
has been no change in tone or in prices.
The American Woolen company opened its
new lines of overcoatings for fall today at
prices showing a slight decline from last
year.

Elgin Butter Market. ELGIN, III., Jan. 7.—BUTTER—Steady at 24c; offerings, 240 tubs; withdrawn, 160 tubs No bids were made and no sales. Sales of the week, 10,400 tubs.

LIGHTING BY ACETYLENE.

Said to Be an Ideal Illuminant for Isolated Buildings.

At present it does not appear likely that acetylene will become a serious competitor of electric light or city gas in the larger towns, but in small towns and villages, where the amount of lighting done will not warrant the expenditure called for by elec-

tric or city gas plants, acetylene is eminently well adapted. For isolated buildings of various kinds it is an ideal illuminant. If the user of an acetylene gas machine will but bear in mind the fact that he is operating his own gas works and will act accordingly, there is no reason why acetylene should not prove a reliable and satisfactory form of illuminant, writes Theodore Tamey in Cassier's Magazine.

Much has been written of the dangerous character of the gas itself, even without mixture with air, but it has been pretty definitely determined that the pure gas, when properly generated and maintained at low pressure, will not explode from shock or fire. When compressed to two atmospheres it begins to show explosive qualities when heated. When, however, air is mixed with acetylene, it becomes violently explosive, the range of explosiveners extending from about 3.1 per cent of gas to 24 per cent, some authorities placing the upper limit as high as \$2 per cent. In the form of burner usually employed the openings in the lava tips are very small, and a match may be applied to such a burner, passing a mixture of gas and air, without if the burner tip be removed from the fixdanger of explosion, but such is not the case ture. Bearing these facts in mind the generator must be constructed to contain a minimum of dead air space when first started. The lesson of experience has been that the person starting the apparatus frequently becomes impatient in waiting for the small blue flames to reach their full size and brilliancy, and he removes the hurner tips to accelerate matters, trying the openings with a match. This method, while invariably effective in determing whether or not the air mixture has passed off, cannot be employed with safety to the person or surrounding property. Many such in-stances are on record, and have, correctly enought, been set down to carelessness, but the primary cause of the difficulty is defective design of the apparatus. It is entirely possible to construct apparatus which will give almost pure gas immediately. Further than this, the portion of the machine which must be open for recharging should not introduce a large amount of all into the system. With a view to increasing profits, makers

number of lights. The charge becoming exhausted, the lights go out, necessitating NEW YORK. Jan. 7.—BEEVES—Receipts, 5,331 head; steers and bulls, steady; cows. lower; steers, \$4.50\(\text{0}\)5.55; oxen and stags, \$4.50\(\text{0}\)4.60; stockers, \$3.50; bulls, \$3.00\(\text{0}\)4.00; cows, \$1.80\(\text{0}\)4.00. Cables quote live cattle selling at \$16\(\text{0}\)2\(\text{0}\)5; sheep, steady; refrigerator beef, \$1.50\(\text{0}\)6.20, Shipments, \$40\) head cattle, \$1.20\(\text{0}\)6 head sheep and \$4.40\(\text{0}\)0 quarters of the generator for at least eight-tenths of a pound of carbide for every half-foot. burner. For a dwelling this allowance would probably suffice for the daily light-

St. Louis Live Stock Market.

ST. LOUIS. Jan. 7.—CATTLE—Receipts. 4.100 head, including 2.800 head Texans; market loc lower; native shipping and export steers, \$4.2595.39; steers under 1.000 ibs. 32.3594.99; stockers and feeders, \$2.4094.50; cows and helfers, \$2.0094.50; cows and helfers, \$2.0095.00; colls and tower; active muttons, \$2.5594.35; atowers, \$2.5095.30; colls and bucks; \$2.5594.35; atowers, \$2.0095.60; colls and bucks; \$2.5594.50; colls and bucks; \$2.55

\$250,000 Salt Lake City, Utah,

4 PER CENT WATER BONDS.

Oct. 1, 1930. Optional after 1910. Due Oct. 1, 1930. Denomination \$1,000. Interest payable semi-annually Oct. 1st and April 1st at the American Exchange Na-tional Bank, New York City, Official Financial Statement.

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